

Nicholas C. Brown

From: David Little <dlittle@truenorthds.com>
Sent: Thursday, June 10, 2021 2:07 PM
To: Ro Shirole
Cc: Tad Piper; Peter Allard; Dave Movius
Subject: RE: ***URGENT*** Invoice #1009 due June 11, 2021
Attachments: Compute North (600) 1009 (2).pdf

Ro,

Attached please find Invoice #1009, reflecting the current pricing.

Best regards,

Dave

David Little
CFO
c. 1.403.618.3531
dlittle@truenorthds.com



From: Ro Shirole <ro.shirole@computenorth.com>
Sent: June 4, 2021 10:23 AM
To: Peter Allard <peter@truenorthds.com>; Dave Movius <dave.movius@computenorth.com>
Cc: Tad Piper <tad.piper@computenorth.com>; David Little <dlittle@truenorthds.com>
Subject: RE: ***URGENT***

Peter,

Hello! Our clients representing 600 of the 850 units on order have agreed to the 15% increase and are in the process of wiring the funds to us.

One of the clients representing 250 units is opting for a full refund. Please send us a reconciled account statement reflecting these changes and when we can expect the remaining balance refunded. Thank you!

Ro Shirole

VP of Strategy and Business Development

Compute North

(W) www.computenorth.com

(E) ro.shirole@computenorth.com

(O) [952.279.0587](tel:952.279.0587)

(C) 612.709.7676

Sent by Ro on the Go

----- Original message -----

From: Peter Allard <peter@truenorthds.com>

Date: 6/2/21 4:10 PM (GMT-05:00)

To: Dave Movius <dave.movius@computenorth.com>

Cc: Tad Piper <tad.piper@computenorth.com>, Ro Shirole <ro.shirole@computenorth.com>, David Little <dlittle@truenorthds.com>

Subject: Re: ***URGENT***

Dave,

Kindly appreciated your response and we acknowledge this is this is a delicate matter however want to be a transparent as possible with customers so they can make informed decisions. We will be available at your discretion to work through this.

Regards,

Peter Allard
President
c.1-780-983-8159
e. peter@truenorthds.com



From: Dave Movius <dave.movius@computenorth.com>

Sent: June 2, 2021 2:00 PM

To: Peter Allard <peter@truenorthds.com>

Cc: Tad Piper <tad.piper@computenorth.com>; Ro Shirole <ro.shirole@computenorth.com>; David Little <dlittle@truenorthds.com>

Subject: RE: ***URGENT***

Peter,

Thank you for your response. We are evaluating the situation and will follow up promptly.

Regards,

Dave

From: Peter Allard <peter@truenorthds.com>
Sent: Wednesday, June 2, 2021 3:54 PM
To: Dave Movius <dave.movius@computenorth.com>
Cc: Tad Piper <tad.piper@computenorth.com>; Ro Shirole <ro.shirole@computenorth.com>; David Little <dlittle@truenorthds.com>
Subject: Re: ***URGENT***

Dave,

I can appreciate the question however will leave it at your discretion to evaluate and interpret the agreement regarding this circumstance.

What we are however attempting to communicate is the pass-through information from Minerva's upstream semiconductor vendors regarding the price adjustment. True North is simply attempting to create some optionality for Compute North as a valued customer who has been impacted by this change.

My concern is that the initial deadline of May 26 which was issued by Minerva has already been passed and the extension granted of June 4 is fast approaching. It is possible Minerva may issue a refund to True North as a default in the absence of a formal response.

Happy to get on a call to discuss further if desired or collect your response via this email chain. Please advise with your desired path forward.

Regards,

Peter Allard
President
c.1-780-983-8159
e. peter@truenorthds.com



From: Dave Movius <dave.movius@computenorth.com>
Sent: June 2, 2021 12:40 PM
To: Peter Allard <peter@truenorthds.com>
Cc: Tad Piper <tad.piper@computenorth.com>; Ro Shirole <ro.shirole@computenorth.com>; David Little <dlittle@truenorthds.com>
Subject: RE: ***URGENT***

Peter,

Thank you for your email. So we can better evaluate this situation, can you please identify the specific terms/provisions in the Equipment Purchase Agreement upon which True North asserts that it can raise its prices or reduce quantity?

Regards,

Dave

David Movius

General Counsel

Compute North

t: +1 952.204.9135

www.computenorth.com

From: Peter Allard <peter@truenorthds.com>

Sent: Tuesday, June 1, 2021 3:14 PM

To: Ro Shirole <ro.shirole@computenorth.com>; David Little <dlittle@truenorthds.com>

Cc: Dave Movius <dave.movius@computenorth.com>; Tad Piper <tad.piper@computenorth.com>

Subject: Re: ***URGENT***

Ro/Dave,

Regarding a basis in the agreement for a price increase and considering the price increase coming from our Chinese vendors as a pass-through price increase relating to increased cost of materials, True North is strictly in the position of collecting a response.

Dave,

For your knowledge as it sounds like Ro will be out of the office, the options which have been extended are,

- Full refund
- Pay 15% price increase by June 04/2021
- Request amended equipment purchase agreement with reduced quantity of units to reflect price increase

Please advise which option is desired and we will proceed accordingly.

Regards,

Peter Allard

President

c.1-780-983-8159

e. peter@truenorthds.com



From: Ro Shirole <ro.shirole@computenorth.com>
Sent: June 1, 2021 12:41 PM
To: Peter Allard <peter@truenorthds.com>; David Little <dlittle@truenorthds.com>
Cc: Dave Movius <dave.movius@computenorth.com>; Tad Piper <tad.piper@computenorth.com>
Subject: FW: ***URGENT***

Peter,

Hello! Bumping this note up in your inbox. Looping in Dave Movius, our GC, to assist in resolving this issue as I will be traveling to Bitcoin 2021 tomorrow and will have limited availability most of the week. Thank you!

Ro Shirole
VP of Strategy and Business Development
Compute North
(W) www.computenorth.com
(E) ro.shirole@computenorth.com
(O) 952.279.0587
(C) 612.709.7676

Sent by Ro on the Go

----- Original message -----

From: Ro Shirole <ro.shirole@computenorth.com>
Date: 5/28/21 4:52 PM (GMT-06:00)
To: Peter Allard <peter@truenorthds.com>
Cc: David Little <dlittle@truenorthds.com>
Subject: RE: ***URGENT***

Thank you for the discussion today Peter! We appreciate your transparency. That being said, our General Counsel is asking for the basis in the agreement for the price increase. Can you provide me an answer to that question so I can address it internally? Happy to get our counsels together as well if that is a more efficient use of time. Thank you!

Ro Shirole
VP Strategy and Business Development

Compute North
(W) www.computenorth.com
(E) ro.shirole@computenorth.com
(O) +1 952.279.0587
(C) +1 612.709.7676

Join us on our [Telegram Channel](#) to get the latest updates and promotions as soon as they happen.

From: Peter Allard <peter@truenorthds.com>
Sent: Friday, May 28, 2021 12:02 PM
To: Ro Shirole <ro.shirole@computenorth.com>
Cc: David Little <dlittle@truenorthds.com>
Subject: Re: ***URGENT***

Ro,

As a follow up to our conversation today regarding the price adjustment please note that an extension from May 26 to June 4 will be granted for payment processing. Additionally, regarding Compute North becoming an authorized repair centre, we will circle back soon with a more formal letter of interest on this matter.

Regards,

Peter Allard

President

c.1-780-983-8159

e. peter@truenorthds.com



From: Ro Shirole <ro.shirole@computenorth.com>

Sent: May 26, 2021 2:00 PM

To: Peter Allard <peter@truenorthds.com>

Cc: David Little <dlittle@truenorthds.com>

Subject: RE: ***URGENT***

Peter,

Hello! I was aware of the upcoming price increase but have not yet seen an invoice nor the due date of any such increase. Was that sent to our finance department?

Ro Shirole

VP of Strategy and Business Development

Compute North

(W) www.computenorth.com

(E) ro.shirole@computenorth.com

(O) [952.279.0587](tel:952.279.0587)

(C) [612.709.7676](tel:612.709.7676)

Sent by Ro on the Go

----- Original message -----

From: Peter Allard <peter@truenorthds.com>

Date: 5/26/21 2:20 PM (GMT-06:00)

To: Ro Shirole <ro.shirole@computenorth.com>

Cc: David Little <dlittle@truenorthds.com>

Subject: Re: ***URGENT***

Ro,

Brief follow up on the status of Compute North's response on the price adjustment. Please note the invoice deadline of today May 26th.

Regards,

Peter Allard
President
c.1-780-983-8159
e. peter@truenorthds.com



From: Ro Shirole <ro.shirole@computenorth.com>
Sent: May 18, 2021 2:41 PM
To: Peter Allard <peter@truenorthds.com>
Cc: David Little <dlittle@truenorthds.com>
Subject: RE: ***URGENT***

Peter,

Thank you for the note. I had heard this may be coming. What is the pricing for the Q4 batches? Thank you!

Ro Shirole
VP of Strategy and Business Development
Compute North – Get Mining.
(W) www.computenorth.com
(E) ro.shirole@computenorth.com
(O) [952.279.0587](tel:952.279.0587)
(C) [612.709.7676](tel:612.709.7676)

Sent by Ro on the Go

----- Original message -----

From: Peter Allard <peter@truenorthds.com>
Date: 5/18/21 3:33 PM (GMT-06:00)
To: Ro Shirole <ro.shirole@computenorth.com>
Cc: David Little <dlittle@truenorthds.com>
Subject: ***URGENT***

Dear True North Customer,

*****Please note, this email is formal notice from True North Data Solutions Inc. for your immediate review and consideration.*****

True North has been informed that, due to impacts arising from global supply chain and capacity constraints, all Minerva MV7 orders placed to-date will be subject to a 15% price increase. This unexpected and unforeseen increase has been directly triggered from the chip foundry and caused by their increased cost of production. Please note that this foundry driven price adjustment is a global uniform adjustment, with no discrimination between industry or customer and is a direct pass-through cost.

The True North finance team is currently preparing invoices to reflect this price adjustment which will follow this email communication by end of day. After your invoice has been received, I would like to offer time for a follow-up conversation to answer any questions you may have; including receiving your decision on whether the price adjustment will be accepted or if a refund is preferable by you.

On a separate matter and as previously communicated Minerva had up until now been sold out of 2021 capacity for MV7 units. However, as a direct result of this foundry driven price increase, and due to cancelled orders from our direct competitors, we have secured an additional 25,000 units of MV7 capacity for Q4 2021 production. Please advise if there is interest in this newly allocated capacity. If there is interest, we will share an updated pricing sheet for review and consideration.

Thank you in advance for your understanding of this matter. Please know that as both a distributor and customer in this situation True North shares your frustration.

Regards,

Peter Allard
President
c.1-780-983-8159
e. peter@truenorthds.com



True North Data Solutions (U.S.) Inc

3-559 Hurricane Dr
 Calgary AB T3Z 3S8
 403-618-3531
 dlittle@truenorthds.com

**INVOICE**

BILL TO
 Compute North LLC
 7575 Corporate Way
 Eden Prairie MN 55344

INVOICE 1009
 DATE 19/02/2021
 TERMS Due Date
 DUE DATE 11/06/2021

DATE	DESCRIPTION	QTY	RATE	AMOUNT
	Hardware 20% Remaining Balance	1	492,000.00	492,000.00
	Hardware 15% Price Increase Due June 11/21	1	369,000.00	369,000.00

BALANCE DUE

USD 861,000.00